

# TREASURY



# NEWS

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EMBARGOED UNTIL 2:30 P.M.  
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## TREASURY OFFERS 13-WEEK AND 26-WEEK BILLS

The Treasury will auction two series of Treasury bills totaling approximately \$24,000 million to refund \$19,360 million of publicly held securities maturing January 25, 2001, and to raise about \$4,640 million of new cash.

In addition to the public holdings, Federal Reserve Banks for their own accounts hold \$8,976 million of the maturing bills, which may be refunded at the highest discount rate of accepted competitive tenders. Amounts issued to these accounts will be in addition to the offering amount.

The maturing bills held by the public include \$5,687 million held by Federal Reserve Banks as agents for foreign and international monetary authorities, which may be refunded within the offering amount at the highest discount rate of accepted competitive tenders. Additional amounts may be issued for such accounts if the aggregate amount of new bids exceeds the aggregate amount of maturing bills.

*TreasuryDirect* customers requested that we reinvest their maturing holdings of approximately \$929 million into the 13-week bill and \$853 million into the 26-week bill.

This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about each of the new securities are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERINGS OF BILLS  
TO BE ISSUED JANUARY 25, 2001

January 18, 2001

<u>Offering Amount</u> .....	\$13,000 million	\$11,000 million
<u>Description of Offering:</u>		
Term and type of security .....	91-day bill	182-day bill
CUSIP number .....	912795 GD 7	912795 HD 6
Auction date .....	January 22, 2001	January 22, 2001
Issue date .....	January 25, 2001	January 25, 2001
Maturity date .....	April 26, 2001	July 26, 2001
Original issue date .....	October 26, 2000	January 25, 2001
Currently outstanding .....	\$14,658 million	---
Minimum bid amount and multiples .....	\$1,000	\$1,000

The following rules apply to all securities mentioned above:

Submission of Bids:

- Noncompetitive bids .....Accepted in full up to \$1,000,000 at the highest discount rate of accepted competitive bids.
- Competitive bids .....(1) Must be expressed as a discount rate with three decimals in increments of .005%, e.g., 7.100%, 7.105%.
- (2) Net long position for each bidder must be reported when the sum of the total bid amount, at all discount rates, and the net long position is \$1 billion or greater.
- (3) Net long position must be determined as of one half-hour prior to the closing time for receipt of competitive tenders.

Maximum Recognized Bid

at a Single Rate .....35% of public offering

Maximum Award .....35% of public offering

Receipt of Tenders:

- Noncompetitive tenders .....Prior to 12:00 noon eastern standard time on auction day
- Competitive tenders .....Prior to 1:00 p.m. eastern standard time on auction day

Payment Terms: By charge to a funds account at a Federal Reserve Bank on issue date, or payment of full par amount with tender. *TreasuryDirect* customers can use the Pay Direct feature which authorizes a charge to their account of record at their financial institution on issue date.